

**Iowa Department of Natural Resources
Honey Creek Resort State Park
Comparative Financial Statements**

October 31, 2014

Property Management by:
CENTRAL GROUP MANAGEMENT LLC



Honey Creek Resort State Park
Property Business Critique
October 2014

Operating Statistics:

October room revenue exceeded budget and was significantly ahead of last year. Midweek group business was strong and the weekends remained busy with transient guests and weddings. Lodge revenue was over budget by \$20,610 and was \$38,523 more than last year. Cottage revenue was \$3,101 over budget and \$13,441 more than October 2013. The total number of occupied units was 20 less than budgeted and 443 more than last year. The average daily rate in the lodge was \$10.83 more than budgeted and \$2.61 more than last year. The average rate in the cottages was \$7.25 more than budgeted but \$13.39 less than 2013.

According to Smith Travel Research, Honey Creek Resort State Park was ahead of its competition in occupancy and revenue per available room (RevPAR) but slightly lower in average daily rate. The resort achieved an occupancy index score of 121.3% (100% being even with our comp set), an average daily rate index score of 92.4%, and a RevPAR index score of 112.1%. For the twelve month period ending October 31st the resort has an occupancy index score of 114.0%, an average daily rate index score of 109.1%, and a RevPAR index score of 124.4%.

Our reservationist and sales department booked 1,103 reservations equating to 1,806 room nights and \$204,889 in revenue. Currently there are 17,625 room nights consumed and on the books for the fiscal year beginning July 1st, accounting for more than \$2,319,000 in room revenue.

Rooms Department:

The lodge and cottages had combined revenue of \$274,448 compared to a budget of \$250,737 and \$222,484 last year. The lodge average daily rate was \$97.13 with group business accounting for 61.7% and leisure business 31.7%. The cottages had an average daily rate of \$180.87 with 476 cottages rented. The market mix of the cottage revenue was 11.6% from the one bedroom cottages, 43.1% from the two bedroom, and 45.3% from the four bedroom cottages.

The RV Park revenue for the month was \$4,531.

Front office and gift shop payroll, including management and reservations, was \$2,740 less than budgeted.

Housekeeping payroll includes the housekeeping and laundry staff, housekeeping supervisor, inspectors and public space staff. Staff time for these positions was budgeted at \$9.81 per occupied room and was \$8.71 in October. Cottage housekeeping payroll was 7.6% of revenue on a budget of 13.9%.

Reservation expense reflects a reversal of no-show revenue posted in a previous month that we were unable to collect. Linen expense represents purchases for two months and remains under budget for the year.

Gift shop revenues were \$2,617 less than budgeted but net income was \$487 higher.

Food and Beverage:

Total food and beverage revenue was \$40,978 less than budgeted but \$15,062 more than October 2013. Restaurant covers were 1,063 more than budget and similar to last year. The average check was on budget for breakfast but lower than budget for lunch and dinner. Total Grille revenue, including discounts, was \$5,949 more than budgeted but \$6,500 less than last year.

Total banquet revenue which includes food, beverage and other revenue was \$91,484 compared to a budget of \$138,411 and \$69,922 in October 2013. A large group that stays with us every fall reduced their number of attendees in order to continue utilizing the resort. This resulted in 1,000 fewer banquet covers than budgeted.

Food cost, not including meeting room and other revenue was 37.7% of pre-discounted sales compared to a budget of 34.0%. The majority of our banquet business was very budget conscience. Food payroll was \$10,475 less than budgeted.

Beverage cost as a percentage of total sales was 31.0% for the month compared to a budgeted cost of 30.1%. Beverage payroll was \$3,251 less than budgeted.

There were no other unusual expenses in the food and beverage department and other costs were \$2,655 less than budgeted.

Water Park:

Waterpark pass and birthday party sales were \$680 less than budget in October but snack bar sales exceeded budget by \$308.

Water park labor was \$364 over budget. Other expenses were \$495 over budget due to chemical expense.

Golf:

October was a difficult month for the golf department. Cool and windy weather limited play having a direct impact on below budget merchandise and food and beverage revenue. The Preserve departmental income for the year is nearly \$2,000 ahead of last year's pace.

Departmental payroll and additional expenses were strictly controlled to offset below budgeted revenue for the month. Our staff has started off season projects and the winterization of the golf course and equipment. Sales and promotion of memberships, punch cards, and merchandise will occupy the majority of our focus during the off-season.

Administrative and General:

Administrative payroll expense was \$3,054 under budget for the month of October.

There were no unusual cost and administrative expenses were \$1,334 under budget.

Property Operations/Maintenance:

The maintenance department payroll includes the lodge, restaurant, and cottage maintenance staff as well as landscaping and recycling staff. Payroll for the month was \$3,300 under budget.

Building maintenance expense includes \$900 for door locks and parts. Floor covering expense includes \$825 for public area carpet cleaning. Plumbing and heating expense includes \$525 for water softener repairs, \$2,300 for repairs to the Kitchen RTU air conditioner, and \$625 for backflow preventer testing / inspection. Swimming pool expense includes the cost to repair two of the glass panels that have cracked due to the building settling.

The cost for electricity was \$2,942 over budget for the period and slightly less than last year. Propane expense was \$580 over budget.

Marketing:

Packages running in October were the 2-night Winter Wonderland package for \$189.00. Distribution channels used were abc5 – 30-second television spot running in the Des Moines metro market. A total of 25 packages have been sold with \$4,725 in revenue to date.

Promotions for Rathbun Grille were allocated to local newspapers and email blasts advertising Thanksgiving Day buffet. Weekly specials and Sunday brunch ads also ran in the local surrounding papers in October.

Marketing initiatives for fall and winter promotions include holiday party flyer distribution, and Ladies Night/Daddy-Daughter Dance flyers distributed to local establishments, local newspapers, HCR website, Facebook and flyer distribution to schools in the Des Moines market.

Additional supporting material developed and printed included revisions to the restaurant menu and in-room menus.

Our electronic marketing included email blasts to promote upcoming events and an email blast to groups regarding holiday bookings. This was sent to a targeted list offering discounted lodge rooms for events held in December and January.

90-Day Outlook:

November: We have forecasted occupancy of 34.5% in the lodge and 36.5% in the cottages. We have 91% of lodge revenue on the books and 114% of cottage revenue. We are forecasting an ADR of \$95.55 in the lodge and \$175.50 in the cottages.

December: We have forecasted occupancy of 33.2% in the lodge and 33.4% in the cottages. We have 44% of lodge revenue on the books and 70% of cottage revenue. We are forecasting an ADR of \$92.85 in the lodge and \$192.00 in the cottages.

January: We have forecasted occupancy of 29.6% in the lodge and 25.3% in the cottages. We have 37% of lodge revenue on the books and 54% of cottage revenue. We are forecasting an ADR of \$89.00 in the lodge and \$180.00 in the cottages.

Honey Creek Resort State Park
Operating Statistics
For the Four Months Ending October 31, 2014

| CURRENT MONTH | | | YEAR TO DATE | | | |
|---|----------|-----------|------------------------------|----------|-----------|----------|
| THIS YEAR | BUDGET | LAST YEAR | THIS YEAR | BUDGET | LAST YEAR | |
| <u>LODGE OCCUPANCY STATISTICS:</u> | | | | | | |
| \$97.13 | \$86.30 | \$94.52 | AVERAGE DAILY RATE | \$117.20 | \$113.30 | \$110.62 |
| 58.9% | 59.4% | 48.4% | PERCENT OF OCCUPANCY | 62.9% | 65.5% | 61.1% |
| 1,864 | 1,935 | 1,509 | TOTAL ROOMS SOLD | 7,923 | 8,461 | 7,655 |
| 53 | 0 | 67 | COMPLIMENTARY ROOMS | 194 | 0 | 239 |
| 1,917 | 1,935 | 1,576 | TOTAL ROOMS OCCUPIED | 8,117 | 8,461 | 7,894 |
| <u>ADR BY MARKET SEGMENT:</u> | | | | | | |
| \$81.44 | \$81.45 | \$83.48 | CORPORATE | \$82.73 | \$86.50 | \$83.94 |
| \$90.41 | \$76.00 | \$89.65 | GROUP | \$111.76 | \$100.80 | \$103.79 |
| \$113.44 | \$118.75 | \$103.57 | TOURIST/OTHER | \$126.62 | \$129.00 | \$119.38 |
| <u>MARKET MIX PERCENT:</u> | | | | | | |
| 6.6% | 1.0% | 1.3% | CORPORATE | 3.1% | 0.8% | 1.0% |
| 61.7% | 75.0% | 63.1% | GROUP | 54.3% | 54.4% | 53.9% |
| 31.7% | 24.0% | 35.6% | TOURIST/OTHER | 42.6% | 44.8% | 45.1% |
| 1.8 | 2.0 | 1.7 | NUMBER OF GUEST/ROOM SOLD | 1.7 | 2.0 | 1.9 |
| \$57.20 | \$51.29 | \$45.77 | REVENUE PER AVAILABLE ROOM | \$73.66 | \$74.22 | \$67.62 |
| <u>COTTAGE OCCUPANCY STATISTICS:</u> | | | | | | |
| \$180.87 | \$173.62 | \$194.26 | AVERAGE DAILY RATE | \$299.22 | \$278.46 | \$274.20 |
| 54.8% | 55.1% | 43.1% | PERCENT OF OCCUPANCY | 60.9% | 70.1% | 67.0% |
| 476 | 478 | 374 | TOTAL COTTAGES SOLD | 2,099 | 2,413 | 2,309 |
| \$99.19 | \$95.61 | \$83.70 | REVENUE PER AVAIL. COTTAGE | \$182.36 | \$195.10 | \$183.84 |
| <u>RATHBUN LAKESHORE GRILLE</u> | | | | | | |
| 6,369 | 5,306 | 6,383 | NUMBER OF COVERS | 34,802 | 33,569 | 34,564 |
| \$9.45 | \$9.50 | \$9.21 | DINING AVE COVER - BREAKFAST | \$9.04 | \$9.60 | \$9.02 |
| \$8.96 | \$10.40 | \$9.78 | DINING AVE COVER - LUNCH | \$9.27 | \$10.45 | \$9.37 |
| \$9.57 | \$11.75 | \$11.62 | DINING AVE COVER - DINNER | \$9.97 | \$11.35 | \$11.83 |
| <u>BANQUETS</u> | | | | | | |
| 6,374 | 8,200 | 3,554 | NUMBER OF COVERS | 19,102 | 22,891 | 15,919 |
| \$8.56 | \$9.00 | \$9.51 | BANQUET - BREAKFAST | \$9.14 | \$9.15 | \$9.43 |
| \$2.94 | \$5.00 | \$7.42 | BANQUET - BREAKS | \$5.52 | \$5.00 | \$7.44 |
| \$11.24 | \$9.25 | \$11.59 | BANQUET - LUNCH | \$12.71 | \$10.75 | \$12.75 |
| \$19.97 | \$18.00 | \$20.08 | BANQUET - DINNER | \$22.54 | \$20.70 | \$20.32 |

Honey Creek Resort State Park
Combined Balance Sheet
October 31, 2014

Current Assets

| | |
|--------------------------------|---------------|
| Cash on Hand and in Bank | \$ 852,643.48 |
| Accounts Receivable | \$ 139,143.25 |
| Inventory on Hand | \$ 243,116.48 |
| Prepaid Insurance and Expenses | \$ 195,474.42 |

Fixed Assets

| | |
|--|------------------|
| Land Improvements | \$ 9,160,807.00 |
| Buildings | \$ 29,826,988.62 |
| Golf Course and Buildings | \$ 7,709,607.50 |
| Furniture Fixtures and Equipment | \$ 4,799,773.75 |
| Accum Depreciation - Operations FF & E | \$ (8,079.85) |

Other Assets

| | |
|--------------------|-----------------|
| Pre-Bond and Legal | \$ 2,053,132.82 |
|--------------------|-----------------|

Total Assets

\$ 54,972,607.47

Current Liabilities

| | |
|--------------------------|---------------|
| Accounts Payable | \$ 128,104.97 |
| Advance Payments | \$ 477,203.00 |
| Taxes Payable | \$ 30,923.00 |
| Accrued Payroll | \$ 102,329.38 |
| Accrued Interest Payable | \$ - |

Long Term Liabilities and Equity

| | |
|-------------------------------|------------------|
| Bonds Payable | \$ 28,000,000.00 |
| Construction and Reserve Fund | \$ 374,302.57 |
| Funding | \$ 33,391,024.17 |

Retained Earnings

| | |
|--|-------------------|
| Construction Expenses | \$ (2,094,171.66) |
| Debt Service | \$ (5,859,059.42) |
| Operations Retained Earnings | \$ (334,731.06) |
| Operating Income - Current Fiscal Year | \$ 756,682.52 |

Total Liabilities & Equity

\$ 54,972,607.47

Honey Creek Resort State Park
Summary Income Statement
For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Percent | REVENUES | | | Year to Date This Year | Percent | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|----------------------------|---------|-------------------------|---------------------------|----------------------------|--------------------------|-----------------------------------|---------|-----------|---------------------------|-----------|------------------------|-----------|---------------------------|---------|
| | | | | | | Room | Cottage | Food | | | | | | |
| 188,355 | 37.77 | 167,745 | 20,610 | \$ 149,832 | 34.18 | 18,166 | 0 | 628,055 | 962,936 | 33.27 | 966,353 | (3,417) | 880,349 | 31.41 |
| 86,093 | 17.26 | 82,992 | 3,101 | 72,652 | 16.57 | 60,597 | 21.70 | 671,927 | (43,872) | 633,136 | 633,136 | (49,563) | 620,209 | 22.13 |
| 142,376 | 28.55 | 175,834 | (33,458) | 125,658 | 28.66 | 5,267 | 22.39 | 648,007 | 158,244 | 5.47 | 153,106 | 5,138 | 147,077 | 5.25 |
| 24,017 | 4.82 | 31,537 | (7,520) | 25,673 | 5.86 | 4,090 | 0.93 | 4,090 | 25,248 | 0.87 | 32,351 | (7,103) | 28,847 | 1.03 |
| 4,562 | 0.91 | 7,179 | (2,617) | 4,077 | 0.43 | 1,895 | 0.43 | 1,895 | 35,051 | 1.21 | 38,755 | (3,704) | 31,719 | 1.13 |
| 3,05 | 0.74 | 4,077 | (372) | 1,895 | 0.43 | The Preserve - Golf | | 312,741 | 10.81 | 376,922 | (64,181) | 342,172 | 12.21 | |
| 31,828 | 6.38 | 46,478 | (14,650) | 42,782 | 9.76 | 0 | 0.00 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0 | Telephone | | 123,678 | 4.27 | 116,730 | 0 | 0 | 0.00 | 4.25 |
| 17,732 | 3.56 | 12,999 | 4,733 | 15,793 | 3.60 | Other | | | | | 6,948 | | 119,243 | |
| | | | | | | | | | | | | | | |
| 498,668 | 100.00 | 528,841 | (30,173) | 438,375 | 100.00 | Total Revenue | | 2,893,960 | 100.00 | 3,053,714 | (15,754) | 2,802,752 | 100.00 | |
| | | | | | | | | | | | | | | |
| 54,663 | 10.96 | 59,157 | (4,494) | 49,895 | 11.38 | Room | | 226,396 | 7.82 | 253,810 | (27,414) | 219,890 | 7.85 | |
| 10,85 | 2.04 | 15,364 | (5,179) | 9,842 | 2.25 | Cottage | | 50,361 | 1.74 | 73,489 | (23,128) | 52,374 | 1.87 | |
| 122,374 | 24.54 | 138,286 | (15,912) | 113,350 | 25.86 | Food | | 529,150 | 18.28 | 597,341 | (68,191) | 540,546 | 19.29 | |
| 12,612 | 2.53 | 18,367 | (5,755) | 16,427 | 3.75 | Beverage | | 70,345 | 2.43 | 86,692 | (16,347) | 80,264 | 2.86 | |
| 2,717 | 0.54 | 5,821 | (3,104) | 5,273 | 1.20 | Gift Shop | | 17,591 | 0.61 | 29,104 | (11,513) | 26,433 | 0.94 | |
| 12,639 | 2.53 | 11,929 | (5,710) | 12,529 | 2.86 | Waterpark | | 67,581 | 2.34 | 74,293 | (6,712) | 70,606 | 2.52 | |
| 43,834 | 8.79 | 49,544 | (5,611) | 55,611 | 12.69 | Golf | | 302,226 | 10.44 | 342,424 | (40,198) | 333,475 | 11.90 | |
| 3,652 | 0.73 | 4,091 | (439) | 3,921 | 0.89 | Telephone | | 17,658 | 0.61 | 18,688 | (1,030) | 18,240 | 0.65 | |
| 262,676 | 52.68 | 302,559 | (39,883) | 266,848 | 60.87 | Total Dept Costs & Expense | | 1,281,308 | 44.28 | 1,475,841 | (194,533) | 1,341,828 | 47.88 | |
| 235,992 | 47.32 | 226,282 | 9,710 | 171,527 | 39.13 | Operating Dept Income | | 1,612,652 | 55.72 | 1,577,873 | 34,779 | 1,466,924 | 52.12 | |
| | | | | | | | | | | | | | | |
| 47,101 | 9.45 | 51,489 | (4,388) | 47,900 | 10.93 | UNDISTRIBUTED EXPENSES | | 212,532 | 7.34 | 219,169 | (6,637) | 207,471 | 7.40 | |
| 42,357 | 8.49 | 60,597 | (18,240) | 58,338 | 13.31 | Administrative & General | | 173,508 | 6.00 | 220,777 | (47,269) | 219,171 | 7.82 | |
| 40,322 | 8.09 | 35,055 | 5,267 | 38,007 | 8.67 | Sales & Marketing | | 146,825 | 5.07 | 152,417 | (5,592) | 143,213 | 5.11 | |
| 34,758 | 6.97 | 31,450 | 3,308 | 34,961 | 7.98 | Property Operation/Maintenance | | 140,019 | 4.84 | 150,000 | (9,981) | 140,899 | 5.03 | |
| 164,538 | 33.00 | 178,591 | (14,053) | 179,206 | 40.88 | Energy | | 672,884 | 23.25 | 742,363 | (69,479) | 710,754 | 25.36 | |
| 71,454 | 14.33 | 47,691 | 23,763 | (7,679) | (1.75) | Total Undistributed Expenses | | | | | | | | |
| | | | | | | Income Bf Mgmt Fee & Fixed Chg | | 939,768 | 32.47 | 835,510 | 104,258 | 750,170 | 26.77 | |
| 18,16 | 3.64 | 18,166 | 0 | 18,166 | 4.14 | MANAGEMENT FEES AND FIXED CHARGES | | 72,662 | 2.51 | 72,664 | (2) | 72,662 | 2.59 | |
| 7,490 | 1.50 | 7,103 | 387 | 8,497 | 1.94 | Base Management Fee | | 29,960 | 1.04 | 28,412 | 1,548 | 28,672 | 1.02 | |
| 17,09 | 3.43 | 21,270 | (4,171) | 19,857 | 4.53 | Asset/Prop Management Fees | | 80,465 | 2.78 | 83,810 | (3,345) | 79,965 | 2.85 | |
| 42,755 | 8.57 | 46,539 | (3,784) | 46,520 | 10.61 | Rent, Prop Tax & Insurance | | | | | | | | |
| 28,699 | 5.76 | 1,152 | 27,547 | \$ (54,199) | (12,36) | Total Mgmt Fee-Fixed Charges | | 183,087 | 6.33 | 184,886 | (1,799) | 181,299 | 6.47 | |
| | | | | | | Net Operating Income | | 756,681 | 26.15 | 650,624 | 106,057 | 568,871 | 20.30 | |

Honey Creek Resort State Park
 Summary Income Statement
 For the Four Months Ending October 31, 2014

| Current Month This Year | Current Month Budget | Current Month Last Year | Year to Date This Year | Year to Date Budget | Year to Date Last Year |
|----------------------------|-------------------------|----------------------------|---------------------------|------------------------|---------------------------|
| 44,993 | 47,715 | 39,553 | 65,277 | 68,881 | 63,220 |
| 6,447 | 4,303 | (693) | 21,198 | 18,846 | 16,921 |
| 2,589 | 104 | (4,890) | 17,068 | 14,676 | 12,832 |

DEPRECIATION AND BOND FUND INTEREST

| | | | | | | | | | | | |
|-------|-------|-------|--------|-------------|------------------------------------|---------|-------|---------|---------|-----------|---------|
| 28.69 | 5.76 | 1,152 | 27,547 | \$ (54,199) | (12,36) Net Operating Income | 756,681 | 26.15 | 650,624 | 106,057 | 568,871 | 20,30 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 Depreciation & Amortization | 0 | 0.00 | 0 | 0 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | (120,890) | (27.58) Less Bond Interest Accrued | 0 | 0.00 | 0 | 0 | (483,560) | (17.25) |
| <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 28.69 | 5.76 | 1,152 | 27,547 | (175,089) | (39.94) Net Income | 756,681 | 26.15 | 650,624 | 106,057 | 85,311 | 3.04 |

Honey Creek Resort State Park
Comparative Statement of Income

For the Four Months Ending October 31, 2014

| | Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Percent | Current Month Last Year | Percent | Year to Date This Year | Year to Date Budget | Percent | Year to Date Variance | Year to Date Last Year | Percent |
|--|----------------------------|---------|-------------------------|---------------------------|----------------------------|---------|----------------------------|---------|---------------------------|------------------------|---------|--------------------------|---------------------------|---------|
|--|----------------------------|---------|-------------------------|---------------------------|----------------------------|---------|----------------------------|---------|---------------------------|------------------------|---------|--------------------------|---------------------------|---------|

Honey Creek Resort State Park Comparative Statement of Income

For the Four Months Ending October 31, 2014

Year to Date
Last Year

Year to Date
Budget

Year to Date
This Year

Current Month
Last Year

Current Month
Budget

Current Month
This Year

67 836

830

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| | Current Month This Year | Current Month Budget | Current Month Variance | Current Month Last Year | Percent | FOOD SCHEDULE | Year to Date This Year | Percent | Year to Date Budget | Year to Date Variance | Year to Date Last Year | Percent |
|---------|----------------------------|-------------------------|---------------------------|----------------------------|---------|----------------------------------|---------------------------|---------|------------------------|--------------------------|---------------------------|---------|
| | | | | | | REVENUE | | | | | | |
| 59,774 | 41.98 | 57,587 | 2,187 | 66,798 | 53.16 | Dining Room | 332,224 | 51.27 | 358,782 | (26,558) | 359,228 | 57.92 |
| 69,992 | 49.16 | 96,182 | 0 | 0 | 0.00 | Bar Area | 249,214 | 0.00 | 282,195 | 0 | 0 | 0.00 |
| 0 | 0.00 | 0 | (26,190) | 47,495 | 37.80 | Banquet | 0 | 0.00 | 0 | (32,981) | 215,377 | 34.73 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Hotel/Room Service | 0 | 0.00 | 0 | 0 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Catering | 0 | 0.00 | 0 | 0 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Take Out | 0 | 0.00 | 0 | 0 | 0 | 0.00 |
| (2,656) | (1.87) | (2,016) | (640) | (3,487) | (2.77) | Discounts | (16,071) | (2.48) | (12,558) | (3,513) | (14,995) | (2.42) |
| 127,110 | 89.28 | 151,753 | (24,643) | 110,806 | 88.18 | Food Revenue | 565,367 | 87.25 | 628,419 | (63,052) | 559,610 | 90.23 |
| | | | | | | OTHER INCOME | | | | | | |
| 5,499 | 3.86 | 11,796 | (6,297) | 6,800 | 5.41 | Meeting Room Rentals | 37,349 | 5.76 | 33,460 | 3,889 | 26,895 | 4.34 |
| 1,620 | 1.14 | 907 | 713 | 865 | 0.69 | Setup Fees | 6,883 | 1.06 | 2,573 | 4,310 | 2,119 | 0.34 |
| 660 | 0.46 | 2,722 | (2,062) | 1,865 | 1.48 | Misc. Banquet Income - AV | 7,195 | 1.11 | 7,721 | (526) | 5,704 | 0.92 |
| 100 | 0.07 | 0 | 100 | 8 | 0.01 | Misc. Food Income | 375 | 0.06 | 0 | 375 | 183 | 0.03 |
| 7,387 | 5.19 | 8,656 | (1,269) | 5,314 | 4.23 | Service Charge | 30,838 | 4.76 | 25,397 | 5,441 | 25,698 | 4.14 |
| 15,266 | 10.72 | 24,081 | (8,815) | 14,852 | 11.82 | Total Other Revenue | 82,640 | 12.75 | 69,151 | 13,489 | 60,599 | 9.77 |
| 142,376 | 100.00 | 175,834 | (33,458) | 125,658 | 100.00 | Total Food Revenue | 648,007 | 100.00 | 697,570 | (49,563) | 620,209 | 100.00 |
| | | | | | | FOOD COST OF SALES | | | | | | |
| 49,042 | 34.45 | 52,282 | (3,240) | 41,418 | 32.96 | Food Consumed | 212,011 | 32.72 | 213,100 | (1,089) | 209,415 | 33.77 |
| 49,042 | 34.45 | 52,282 | (3,240) | 41,418 | 32.96 | Total Cost of Sales | 212,011 | 32.72 | 213,100 | (1,089) | 209,415 | 33.77 |
| 93,334 | 65.55 | 123,552 | (30,218) | 84,240 | 67.04 | Gross Food Income | 435,996 | 67.28 | 484,470 | (48,474) | 410,794 | 66.23 |
| | | | | | | PAYROLL & RELATED EXPENSES | | | | | | |
| 5,238 | 3.68 | 5,333 | (95) | 5,238 | 4.17 | Salaries & Wages -Rest Manager | 20,950 | 3.23 | 21,332 | (382) | 20,950 | 3.38 |
| 13,100 | 9.20 | 18,219 | (5,119) | 14,427 | 11.48 | Salaries & Wages -Dining Room | 67,212 | 10.37 | 108,768 | (41,556) | 78,582 | 12.67 |
| 10,249 | 7.20 | 17,338 | (7,089) | 6,585 | 5.24 | Salaries & Wages -Banquet | 35,020 | 5.40 | 39,592 | (4,572) | 30,145 | 4.86 |
| 18,915 | 13.29 | 18,245 | 670 | 20,492 | 16.31 | Salaries & Wages -Kitchen | 88,346 | 13.63 | 91,748 | (3,402) | 86,886 | 14.01 |
| 5,787 | 4.06 | 3,387 | 2,400 | 5,111 | 4.07 | Salaries & Wages -Other | 20,119 | 3.10 | 22,221 | (2,102) | 22,598 | 3.64 |
| 6,729 | 4.73 | 6,721 | 8 | 6,594 | 5.25 | Payroll Taxes | 30,328 | 4.68 | 30,493 | (165) | 32,621 | 5.26 |
| 3,582 | 2.52 | 4,832 | (1,250) | 4,147 | 3.30 | Employee Benefits | 16,248 | 2.51 | 22,355 | (6,107) | 17,053 | 2.75 |
| 63,600 | 44.67 | 74,075 | (10,475) | 62,594 | 49.81 | Total Payroll - Related Expenses | 278,223 | 42.94 | 336,509 | (58,286) | 288,835 | 46.57 |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31

For the Four Months Ending October 31, 2014

Honey Creek Resort State Park
 Comparative Statement of Income
 For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Variance | Current Month Last Year | Percent | BEVERAGE SCHEDULE | | Year to Date This Year | Percent | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|----------------------------|---------|-------------------------|----------|----------------------------|---------|--------------------------------|---------|---------------------------|---------|------------------------|----------|---------------------------|---------|
| | | | | | | REVENUES | | | | | | | |
| 6,909 | 28.77 | 5,356 | 1,553 | 7,173 | 27.94 | Restaurant - Liquor Sales | 42,828 | 27.06 | 37,453 | 5,375 | 37,300 | 25.36 | |
| 6,655 | 27.71 | 5,623 | 1,032 | 6,929 | 26.99 | Restaurant - Beer Sales | 35,973 | 22.73 | 39,325 | (3,352) | 36,052 | 24.51 | |
| 4,227 | 17.60 | 2,410 | 1,817 | 3,946 | 15.56 | Restaurant - Wine Sales | 19,240 | 12.16 | 16,854 | 2,386 | 19,158 | 13.03 | |
| 17,791 | 74.08 | 13,389 | 4,402 | 18,098 | 70.49 | Restaurant Beverage Revenue | 98,041 | 61.96 | 93,632 | 4,409 | 92,510 | 62.90 | |
| | | | | | | | | | | | | | |
| 1,775 | 7.39 | 6,352 | (4,577) | 4,250 | 16.55 | Banquet - Liquor Sales | 31,623 | 19.98 | 20,816 | 10,807 | 32,957 | 22.41 | |
| 2,674 | 11.13 | 7,259 | (4,585) | 1,419 | 5.53 | Banquet - Beer Sales | 21,551 | 13.62 | 23,790 | (2,239) | 16,163 | 10.99 | |
| 1,777 | 7.40 | 4,537 | (2,760) | 641 | 2.50 | Banquet - Wine Sales | 7,029 | 4.44 | 14,868 | (7,839) | 3,807 | 2.59 | |
| 0 | 0.00 | 0 | 0 | 1,265 | 4.93 | Other Beverage Income | 0 | 0.00 | 0 | 0 | 1,640 | 1.12 | |
| 6,226 | 25.92 | 18,148 | (11,922) | 7,575 | 29.51 | Banquet Beverage Revenue | 60,203 | 38.04 | 59,474 | 729 | 54,567 | 37.10 | |
| 24,017 | 100.00 | 31,537 | (7,520) | 25,673 | 100.00 | Beverage Revenue | 158,244 | 100.00 | 153,106 | 5,138 | 147,077 | 100.00 | |
| | | | | | | | | | | | | | |
| 2,288 | 9.53 | 2,459 | (171) | 2,435 | 9.48 | BEVERAGE COST OF SALES | 14,806 | 9.36 | 12,236 | 2,570 | 12,197 | 8.29 | |
| 2,951 | 12.29 | 3,607 | (656) | 3,176 | 12.37 | Liquor Consumed | 18,788 | 11.87 | 17,673 | 1,115 | 17,906 | 12.17 | |
| 1,842 | 7.67 | 2,258 | (416) | 2,151 | 8.38 | Beer Consumed | 9,960 | 6.29 | 10,310 | (350) | 7,738 | 5.26 | |
| 261 | 1.09 | 574 | (313) | 215 | 0.84 | Wine Consumed | 1,868 | 1.18 | 2,856 | (988) | 1,498 | 1.02 | |
| 110 | 0.46 | 600 | (490) | 270 | 1.05 | Beverage Mixers | 860 | 0.54 | 2,400 | (1,540) | 1,288 | 0.88 | |
| 7,452 | 31.03 | 9,498 | (2,046) | 8,247 | 32.12 | Other Cost of Sales | 46,282 | 29.25 | 45,475 | 807 | 40,627 | 27.62 | |
| 16,565 | 68.97 | 22,039 | (5,474) | 17,426 | 67.88 | Total Cost of Sales | 111,962 | 70.75 | 107,631 | 4,331 | 106,450 | 72.38 | |
| | | | | | | Gross Beverage Income | | | | | | | |
| 2,979 | 12.40 | 4,464 | (1,485) | 3,940 | 15.35 | PAYROLL & RELATED EXPENSES | 14,646 | 9.26 | 23,408 | (8,762) | 17,190 | 11.69 | |
| 0 | 0.00 | 1,452 | (1,452) | 517 | 2.01 | Salaries & Wages - Dining Room | 972 | 0.61 | 4,758 | (3,786) | 3,623 | 2.46 | |
| 465 | 1.94 | 636 | (171) | 838 | 3.26 | Salaries & Wages - Banquet | 2,720 | 1.72 | 3,027 | (307) | 3,828 | 2.60 | |
| 108 | 0.45 | 251 | (143) | 185 | 0.72 | Payroll Taxes | 835 | 0.53 | 1,496 | (661) | 1,066 | 0.72 | |
| 3,552 | 14.79 | 6,803 | (3,251) | 5,480 | 21.35 | Employee Benefits | 19,173 | 12.12 | 32,689 | (13,516) | 25,707 | 17.48 | |

Honey Creek Resort State Park
 Comparative Statement of Income
 For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Variance | Current Month Last Year | Percent | Year to Date This Year | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|----------------------------|--------------|-------------------------|----------------|----------------------------|--------------|-----------------------------------|---------------------------|------------------------|---------------------------|----------------|
| | | | | | | OTHER EXPENSES | | | | |
| 125 | 0.52 | 0 | 125 | 92 | 0.36 | Equipment Rental | 286 | 0.18 | 92 | 0.06 |
| 520 | 2.17 | 221 | 299 | 0 | 0.00 | Glassware | 520 | 0.33 | (552) | 88 |
| 0 | 0.00 | 200 | (200) | 200 | 0.78 | Insurance - Liability | 600 | 0.38 | (200) | 800 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Laundry & Dry Cleaning | 128 | 0.08 | 0 | 0.00 |
| 114 | 0.47 | 140 | (26) | 76 | 0.30 | License & Taxes | 1,394 | 0.88 | (616) | 1,240 |
| 792 | 3.30 | 960 | (168) | 2,008 | 7.82 | Music & Entertainment | 1,668 | 1.05 | 2,460 | (792) |
| 0 | 0.00 | 160 | (160) | 0 | 0.00 | Personnel Training | 0 | 0.00 | 320 | (320) |
| 57 | 0.24 | 38 | 19 | 0 | 0.00 | Supplies - Cleaning | 124 | 0.08 | 183 | (59) |
| 0 | 0.00 | 63 | (63) | 0 | 0.00 | Supplies - Guest/Dining | 76 | 0.05 | 305 | (229) |
| 0 | 0.00 | 95 | (95) | 218 | 0.85 | Supplies - Bar/Utensils | 94 | 0.06 | 460 | (366) |
| 0 | 0.00 | 189 | (189) | 106 | 0.41 | Supplies - Paper | 0 | 0.00 | 918 | (918) |
| 1,608 | 6.70 | 2,066 | (458) | 2,700 | 10.52 | Total Other Expenses | 4,890 | 3.09 | 8,528 | (3,638) |
| 11,405 | 47.49 | 13,170 | (1,765) | 9,246 | 36.01 | Beverage Department Income | 87,899 | 55.55 | 66,414 | 21,485 |
| <hr/> | | | | | | | | | | |
| Current Month This Year | | Current Month Budget | | Current Month Last Year | | STATISTICS | Year to Date This Year | Year to Date Budget | Year to Date Last Year | |
| 0.17 | | 0.18 | | 0.20 | | Bev Rev/Food Revenue | 0.24 | 0.22 | 0.24 | 0.24 |
| 0.09 | | 0.13 | | 0.12 | | Bev Rev/Room Revenue | 0.10 | 0.10 | 0.09 | 0.10 |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Percent | GIFT SHOP SCHEDULE | | Year to Date This Year | Percent | Year to Date Budget | Year to Date Variance | Year to Date Last Year | Percent |
|----------------------------|------------------------------------|--------------------------------|--------------------------------------|--------------------------------|-------------------------------------|--|--|-----------------------------------|------------------------------------|-----------------------------------|---|-----------------------------------|-------------------------------------|
| | | | | | | REVENUE | | | | | | | |
| 4,630 <u>(68)</u> | 101.49 <u>(1.49)</u> | 8,446 <u>(1,267)</u> | (3,816) <u>1,199</u> | 4,179 <u>(89)</u> | 102.18 <u>(2.18)</u> | Gift Shop Revenue Discounts - Gift Shop | | 25,715 <u>(467)</u> | 101.85 <u>(1.85)</u> | 38,060 <u>(5,709)</u> | (12,345) <u>5,242</u> | 29,544 <u>(697)</u> | 102.42 <u>(2.42)</u> |
| 4,562 | 100.00 | 7,179 | (2,617) | 4,090 | 100.00 | Gift Shop Revenue | | 25,248 | 100.00 | 32,351 | (7,103) | 28,847 | 100.00 |
| 2,675 <u>0</u> | 58.64 <u>0.00</u> | 4,666 <u>0</u> | (1,991) <u>0</u> | 4,107 <u>0</u> | 100.42 <u>0.00</u> | GIFT SHOP COST OF SALES Gift Shop Cost of Sales Other Gift Shop Cost of Sales | | 14,688 <u>154</u> | 58.17 <u>0.61</u> | 21,027 <u>0</u> | (6,339) <u>154</u> | 17,975 <u>0</u> | 62.31 <u>0.00</u> |
| 2,675 | 58.64 | 4,666 | (1,991) | 4,107 | 100.42 | Total Cost of Sales | | 14,842 | 58.78 | 21,027 | (6,185) | 17,975 | 62.31 |
| 1,887 | 41.36 | 2,513 | (626) | (17) | (0.42) | Gross Gift Shop Income | | 10,406 | 41.22 | 11,324 | (918) | 10,872 | 37.69 |
| 32 <u>2</u> <u>8</u> | 0.70 <u>0.04</u> <u>0.18</u> | 992 <u>107</u> <u>56</u> | (960) <u>(105)</u> <u>(48)</u> | 992 <u>114</u> <u>60</u> | 24.25 <u>2.79</u> <u>1.47</u> | PAYROLL & RELATED EXPENSES Salaries & Wages - Gift Shop Payroll Taxes Employee Benefits | | 2,248 <u>238</u> <u>175</u> | 8.90 <u>0.94</u> <u>0.69</u> | 6,896 <u>742</u> <u>439</u> | (4,648) <u>(504)</u> <u>(264)</u> | 6,896 <u>791</u> <u>464</u> | 23.91 <u>2.74</u> <u>1.61</u> |
| 42 | 0.92 | 1,155 | (1,113) | 1,166 | 28.51 | Total Payroll - Related Expenses | | 2,661 | 10.54 | 8,077 | (5,416) | 8,151 | 28.26 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | OTHER EXPENSES Operating Supplies | | 88 | 0.35 | 0 | 88 | 88 | 307 1.06 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Total Other Expenses | | 88 | 0.35 | 0 | 88 | 88 | 307 1.06 |
| 1,845 | 40.44 | 1,358 | 487 | (1,183) | (28.92) | Gift Department Income (Loss) | | 7,657 | 30.33 | 3,247 | 4,410 | 2,414 | 8.37 |
| Current Month This Year | Current Month Budget | Current Month Last Year | | Current Month Last Year | | STATISTICS Gift Sales PAR | | 369 | Year to Date This Year | Year to Date Budget | Year to Date Last Year | Year to Date Last Year | |
| 412 | 648 | | | | | | | 570 | | 730 | | 651 | |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Variance | Current Month Last Year | Percent | BUCCANEER BAY SCHEDULE | | Year to Date This Year | Percent | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|---------------------------------------|---------|-------------------------|----------|----------------------------|---------|----------------------------------|------------------|---------------------------|---------|------------------------|----------|---------------------------|---------|
| | | | | | | REVENUES | Waterpark Passes | | | | | | |
| 1,129 | 30.47 | 1,809 | (680) | 878 | 46.33 | Waterpark Passes | | 15,171 | 43.28 | (2,025) | | 13,846 | 43.65 |
| 1,129 | 30.47 | 1,809 | (680) | 878 | 46.33 | Waterpark Revenue | | 15,171 | 43.28 | (2,025) | | 13,846 | 43.65 |
| 2,889 | 77.98 | 2,134 | 755 | 924 | 48.76 | Waterpark Snack Bar Food | | 21,327 | 60.85 | 20,289 | 1,038 | 16,830 | 53.06 |
| 269 | 7.26 | 326 | (57) | 229 | 12.08 | Waterpark Snack Bar Beverage | | 2,907 | 8.29 | 3,096 | (189) | 2,437 | 7.68 |
| (582) | (15.71) | (192) | (390) | (136) | (7.18) | Discounts - Waterpark | | (4,354) | (12.42) | (1,826) | (2,528) | (1,394) | (4.39) |
| 2,576 | 69.53 | 2,268 | 308 | 1,017 | 53.67 | Waterpark Food & Beverage | | 19,880 | 56.72 | 21,559 | (1,679) | 17,873 | 56.35 |
| 3,705 | 100.00 | 4,077 | (372) | 1,895 | 100.00 | Buccaneer Bay Revenue | | 35,051 | 100.00 | 38,755 | (3,704) | 31,719 | 100.00 |
| SNACK BAR COST OF SALES | | | | | | | | | | | | | |
| 784 | 21.16 | 790 | (6) | 406 | 21.42 | Snack Bar Food Costs | | 6,584 | 18.78 | 7,507 | (923) | 5,497 | 17.33 |
| 63 | 1.70 | 98 | (35) | 30 | 1.58 | Snack Bar Beverage Cost | | 780 | 2.23 | 929 | (149) | 695 | 2.19 |
| 15 | 0.40 | 123 | (108) | 69 | 3.64 | Other Cost of Sales | | 893 | 2.55 | 1,169 | (276) | 937 | 2.95 |
| 862 | 23.27 | 1,011 | (149) | 505 | 26.65 | Total Cost of Sales | | 8,257 | 23.56 | 9,605 | (1,348) | 7,129 | 22.48 |
| 2,843 | 76.73 | 3,066 | (223) | 1,390 | 73.35 | Gross Waterpark Income | | 26,794 | 76.44 | 29,150 | (2,356) | 24,590 | 77.52 |
| PAYROLL & RELATED EXPENSES | | | | | | | | | | | | | |
| 5,181 | 139.84 | 4,701 | 480 | 5,195 | 274.14 | Salaries & Wages - Lifeguards | | 26,606 | 75.91 | 29,016 | (2,410) | 28,786 | 90.75 |
| 1,782 | 48.10 | 1,782 | 0 | 1,730 | 91.29 | Salaries & Wages - WPark Suprv | | 7,102 | 20.26 | 7,024 | 78 | 6,870 | 21.66 |
| 1,101 | 29.72 | 1,185 | (84) | 1,040 | 54.88 | Salaries & Wages - Snack Bar | | 7,495 | 21.38 | 9,493 | (1,998) | 6,368 | 20.08 |
| 769 | 20.76 | 824 | (55) | 800 | 42.22 | Payroll Taxes | | 4,107 | 11.72 | 4,894 | (787) | 4,500 | 14.19 |
| 1,616 | 43.62 | 1,593 | 23 | 2,074 | 109.45 | Employee Benefits | | 8,100 | 23.11 | 8,489 | (389) | 9,122 | 28.76 |
| 10,449 | 282.02 | 10,085 | 364 | 10,839 | 571.98 | Total Payroll - Related Expenses | | 53,410 | 152.38 | 58,916 | (5,506) | 55,646 | 175.43 |

Honey Creek Resort State Park

Comparative Statement of Income

For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Variance | Current Month Last Year | Percent | | | | | | |
|----------------------------|-----------------|-------------------------|----------------|----------------------------|-----------------|----------------------------------|----------------|-----------------|-----------------|-----------------|--|
| 1,174 | 4.89 | 0 | 1,174 | 594 | 2.43 | OTHER EXPENSES | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Chemicals | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Licenses | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Linen/Pool Towels | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Safety Equipment | | | | | |
| 29 | (29) | (29) | 0 | 0 | 0.00 | Supplies - Cleaning | | | | | |
| 0 | 0.00 | 500 | (500) | 451 | 1.85 | Supplies - Guest | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Supplies - Other | | | | | |
| 50 | 0.21 | 50 | 0 | 50 | 0.20 | Telephone | | | | | |
| 0 | 0.00 | 200 | (200) | 90 | 0.37 | Training Equipment | | | | | |
| 104 | 0.43 | 54 | 0 | 0 | 0.00 | Travel | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Uniforms | | | | | |
| 1,328 | 5.53 | 833 | 495 | 1,185 | 4.85 | Total Other Expenses | | | | | |
| (8,934) | (210.82) | (7,852) | (1,082) | (10,634) | (503.48) | Buccaneer Bay Dept Income | | | | | |
| | | | | | | (32,530) | (79.67) | (35,538) | (38,887) | (103.29) | |

| Current Month This Year | Current Month Budget | Current Month Last Year | Year to Date This Year | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|----------------------------|-------------------------|----------------------------|---------------------------|------------------------|----------|---------------------------|---------|
| 334 | 368 | 171 | STATISTICS | | | | |
| | | | Buccanneer Bay Rev PAR | 791 | 874 | 715 | |

Honey Creek Resort State Park
 Comparative Statement of Income
 For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Variance | Current Month Last Year | Percent | THE PRESERVE | | Year to Date This Year | Percent | Year to Date Budget | Variance | Year to Date Last Year | Percent |
|----------------------------|---------|-------------------------|----------|----------------------------|---------|----------------------------------|----------|---------------------------|---------|------------------------|----------|---------------------------|---------|
| | | | | | | REVENUES | | | | | | | |
| 12,926 | 40.61 | 28,476 | (15,550) | 16,562 | 38.71 | Golf Rounds | 135,837 | 43.43 | 239,089 | (103,252) | 149,107 | 43.58 | |
| 1,029 | 3.23 | 0 | 1,029 | 3,742 | 8.75 | Golf Membership | 4,881 | 1.56 | 500 | 4,381 | 4,892 | 1.43 | |
| 154 | 0.48 | 150 | 4 | 104 | 0.24 | Range Fees | 1,736 | 0.56 | 2,250 | (514) | 2,435 | 0.71 | |
| 4,157 | 13.06 | 0 | 4,157 | 6,130 | 14.33 | Cart Rental | 48,289 | 15.44 | 0 | 48,289 | 55,001 | 16.07 | |
| 200 | 0.63 | 200 | 0 | 400 | 0.93 | Club Rental | 2,205 | 0.71 | 2,075 | 130 | 2,183 | 0.64 | |
| 3,806 | 11.96 | 4,727 | (921) | 4,061 | 9.49 | Pro Shop Hard Goods | 21,341 | 6.82 | 35,608 | (14,267) | 22,852 | 6.68 | |
| 4,770 | 14.99 | 4,727 | 43 | 6,289 | 14.70 | Pro Shop Soft Goods | 40,064 | 12.81 | 35,609 | 4,455 | 34,736 | 10.15 | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Tournament Fee | 40 | 0.01 | 0 | 40 | 0 | 0.00 | |
| (1,902) | (5.98) | (1,000) | (902) | (2,467) | (5.77) | Discounts | (10,981) | (3.51) | (7,500) | (3,481) | (11,997) | (3.51) | |
| 25,140 | 78.99 | 37,280 | (12,140) | 34,821 | 81.39 | Preserve Golf Revenue | 243,412 | 77.83 | 307,631 | (64,219) | 259,209 | 75.75 | |
| 2,570 | 8.07 | 4,599 | (2,029) | 3,605 | 8.43 | Club House Food Revenue | 29,400 | 9.40 | 34,645 | (5,245) | 38,287 | 11.19 | |
| 4,118 | 12.94 | 4,599 | (481) | 4,356 | 10.18 | Club House Beverage Revenue | 39,929 | 12.77 | 34,646 | 5,283 | 44,676 | 13.06 | |
| 6,688 | 21.01 | 9,198 | (2,510) | 7,961 | 18.61 | Preserve Food & Beverage | 69,329 | 22.17 | 69,291 | 38 | 82,963 | 24.25 | |
| 31,828 | 100.00 | 46,478 | (14,650) | 42,782 | 100.00 | The Preserve Revenue | 312,741 | 100.00 | 376,922 | (64,181) | 342,172 | 100.00 | |
| 6,449 | 20.26 | 5,672 | 777 | 6,735 | 15.74 | PRESERVE COST OF SALES | | 36,927 | 11.81 | 42,730 | (5,803) | 33,966 | 9.93 |
| 114 | 0.36 | 236 | (122) | 105 | 0.25 | Pro Shop Cost of Sales | 1,145 | 0.37 | 1,780 | (635) | 1,498 | 0.44 | |
| 1,922 | 6.04 | 1,748 | 174 | 1,655 | 3.87 | Other Golf Cost of Sales | 13,220 | 4.23 | 13,165 | 55 | 14,555 | 4.25 | |
| 1,398 | 4.39 | 1,747 | (349) | 1,331 | 3.11 | Golf Food Cost | 12,020 | 3.84 | 13,165 | (1,145) | 12,238 | 3.58 | |
| 9,883 | 31.05 | 9,403 | 480 | 9,826 | 22.97 | Total Cost of Sales | 63,312 | 20.24 | 70,840 | (7,528) | 62,237 | 18.19 | |
| 21,945 | 68.95 | 37,075 | (15,130) | 32,956 | 77.03 | Gross Golf Income | 249,429 | 79.76 | 306,082 | (56,653) | 279,935 | 81.81 | |
| 14,543 | 45.69 | 14,682 | (139) | 14,624 | 34.18 | PAYROLL & RELATED EXPENSES | | 56,580 | 18.09 | 58,728 | (2,148) | 56,637 | 16.55 |
| 1,029 | 3.23 | 1,000 | 29 | 1,371 | 3.20 | Salaries & Wages-Managers | 9,777 | 3.13 | 9,800 | (23) | 10,364 | 3.03 | |
| 615 | 1.93 | 500 | 115 | 822 | 1.92 | Salaries & Wages-Outside Serv | 7,163 | 2.29 | 8,500 | (1,337) | 7,269 | 2.12 | |
| 543 | 1.71 | 500 | 43 | 1,081 | 2.53 | Salaries & Wages-Golf F & B | 6,480 | 2.07 | 7,600 | (1,120) | 8,087 | 2.36 | |
| 7,446 | 23.39 | 7,500 | (54) | 7,709 | 18.02 | Salaries & Wages-Golf Pro Shop | 40,183 | 12.85 | 41,500 | (1,317) | 38,828 | 11.35 | |
| 705 | 2.22 | 1,400 | (695) | 1,075 | 2.51 | Salaries & Wages-Golf Grounds | 2,798 | 0.89 | 5,600 | (2,892) | 3,048 | 0.89 | |
| 2,251 | 7.07 | 2,750 | (499) | 2,591 | 6.06 | Salaries & Wages-Golf Maint | 11,808 | 3.78 | 14,161 | (2,353) | 12,863 | 3.76 | |
| 2,110 | 6.63 | 1,869 | 241 | 1,587 | 3.71 | Payroll Taxes | 9,069 | 2.90 | 8,409 | 660 | 7,033 | 2.06 | |
| 29,242 | 91.88 | 30,201 | (959) | 30,860 | 72.13 | Total Payroll - Related Expenses | 143,858 | 46.00 | 154,298 | (10,440) | 144,129 | 42.12 | |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31

For the Four Months Ending October 31, 2014

| Current Month | | Budget | | Variance | | Current Month | | Last Year | | Percent | | Year to Date | | Last Year | | Percent | |
|---------------|---------|---------------|---------|---------------|---------|-------------------------|-----------|---------------|-----------|------------|----------|--------------|-----------|--------------|--------|--------------|-----------|
| This Year | Percent | Current Month | Budget | Variance | | Current Month | Last Year | Current Month | Last Year | Percent | | Year to Date | This Year | Year to Date | Budget | Year to Date | Last Year |
| 0 | 0.00 | 500 | (500) | 0 | 0.00 | Drainage/Erosion | | 60 | 0.04 | 2,000 | (1,940) | 1,666 | 1.15 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 250 | (250) | 0 | 0.00 | Erosion | | 0 | 0.00 | 1,000 | (1,000) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 3,000 | (3,000) | 0 | 0.00 | Fertilizer | | 6,832 | 4.32 | 10,500 | (3,668) | 6,481 | 4.46 | 0 | 0.00 | 0 | 0.00 |
| 3,343 | 13.92 | 1,600 | 1,743 | 2,368 | 9.70 | Gas & Oil | | 13,846 | 8.75 | 12,200 | 1,646 | 13,632 | 9.37 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 1,500 | (1,500) | 0 | 0.00 | Seed, Sod, Sand | | 3,213 | 2.03 | 6,500 | (2,587) | 2,849 | 1.96 | 0 | 0.00 | 0 | 0.00 |
| 417 | 1.74 | 0 | 417 | 0 | 0.00 | Treatment Costs | | 11,976 | 7.57 | 15,500 | (3,524) | 13,591 | 9.34 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 1,000 | (1,000) | 545 | 2.23 | Water/Irrigation | | 4,657 | 2.94 | 11,500 | (6,843) | 14,552 | 10.01 | 0 | 0.00 | 0 | 0.00 |
| 417 | 1.74 | 1,200 | (783) | 2,089 | 8.56 | Equipment Parts/Repairs | | 5,079 | 3.21 | 6,450 | (1,371) | 6,906 | 4.75 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Golf Cars | | 26,361 | 16.66 | 26,361 | 0 | 26,361 | 18.13 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Course Equipment | | 0 | 0.00 | 600 | (600) | 600 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 9,050 | 37.08 | GPS Lease | | 18,600 | 11.75 | 18,600 | 0 | 36,820 | 25.32 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 50 | (50) | 0 | 0.00 | Supplies - Cleaning | | 49 | 0.03 | 200 | (151) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 25 | (25) | 0 | 0.00 | Supplies - Guest | | 95 | 0.06 | 100 | (5) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 12 | 0.05 | 50 | (38) | 0 | 0.00 | Supplies - Kitchen | | 83 | 0.05 | 200 | (117) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 100 | (100) | 0 | 0.00 | Supplies - Other | | 252 | 0.16 | 400 | (148) | 202 | 0.14 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Licenses & Permits | | 236 | 0.15 | 615 | (379) | 236 | 0.16 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Office Supplies | | 118 | 0.07 | 0 | 118 | 33 | 0.02 | 0 | 0.00 | 0 | 0.00 |
| 208 | 0.87 | 190 | 187 | 187 | 0.77 | Portable Toilets | | 791 | 0.50 | 760 | 31 | 747 | 0.51 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 50 | (50) | 0 | 0.00 | Pro Shop Supplies | | 290 | 0.18 | 2,150 | (1,860) | 0 | 0.00 | 0 | 0.00 | 0 | 0.00 |
| 180 | 0.75 | 205 | (25) | 205 | 0.84 | Telephone | | 770 | 0.49 | 820 | (50) | 820 | 0.56 | 0 | 0.00 | 0 | 0.00 |
| 132 | 0.55 | 120 | 12 | 125 | 0.51 | Television | | 528 | 0.33 | 480 | 48 | 500 | 0.34 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 100 | (100) | 274 | 1.12 | Training/Travel | | 152 | 0.10 | 250 | (98) | 670 | 0.46 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 82 | 0.34 | Uniforms | | 24 | 0.02 | 100 | (76) | 243 | 0.17 | 0 | 0.00 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Other Golf Expenses | | 1,044 | 0.66 | 0 | 1,044 | 800 | 0.55 | 0 | 0.00 | 0 | 0.00 |
| 4,709 | 19.61 | 9,940 | (5,231) | 14,925 | 61.15 | Total Other Expenses | | 95,056 | 60.07 | 117,286 | (22,230) | 127,109 | 87.40 | 0 | 0.00 | 0 | 0.00 |
| (12,006) | (42.53) | (3,066) | (8,940) | (12,829) | (56.25) | Preserve Dept Income | | 10,515 | (26.31) | 34,498 | (23,983) | 8,697 | (47.71) | 0 | 0.00 | 0 | 0.00 |
| Current Month | | Budget | | Current Month | | Year to Date | | Last Year | | STATISTICS | | Year to Date | | Last Year | | Year to Date | |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| Current Month This Year | | Current Month Budget | | Current Month Last Year | | Year to Date This Year | | Year to Date Budget | | Year to Date Last Year | | | | | | | | | | | |
|----------------------------|-------------------------|----------------------------|--------------|----------------------------|--------------|-----------------------------|--|------------------------|---------------------------|---------------------------|---------------|--|--|--|--|--|--|--|--|--|--|
| TELEPHONE SCHEDULE | | | | | | | | | | | | | | | | | | | | | |
| REVENUE | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0 | 0.00 | Total Telephone Revenue | 0 | 0 | 0 | 0.00 | | | | | | | | | | |
| 1,511 699 | 0.80 0.37 | 1,515 871 | (4) (172) | 1,523 693 | 1.02 0.46 | Local Long Distance | COST OF CALLS | 6,042 3,060 | 0.63 0.32 | 6,060 3,808 | (18) (748) | | | | | | | | | | |
| 2,210 | 1.17 | 2,386 | (176) | 2,216 | 1.48 | Total Cost of Calls | | 9,102 | 0.95 | 9,868 | (766) | | | | | | | | | | |
| (263) 1,705 | (0.14) 0.91 | 0 1,705 | (263) 0 | 0 1,705 | 0 1.14 | 0.00 High Speed Internet | EXPENSES Repairs Equip/Maint Contract | 1,736 6,820 | 0.18 0.71 | 2,000 6,820 | (264) 0 | | | | | | | | | | |
| (3,652) | (1.94) | (4,091) | 439 | (3,921) | (2.62) | Telephone Income (Loss) | | (17,658) | (1.83) | (18,688) | (18,240) | | | | | | | | | | |
| Current Month This Year | Current Month Budget | Current Month Last Year | | Current Month Last Year | | STATISTICS | Year to Date This Year | Year to Date Budget | Year to Date Last Year | | | | | | | | | | | | |
| 0 | 0 | 0 | | 0 | | Telephone Revenue PAR | 0 | 0 | 0 | | | | | | | | | | | | |

Honey Creek Resort State Park
 Comparative Statement of Income
 For the Four Months Ending October 31, 2014

| | Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Last Year | Percent | Year to Date This Year | Year to Date Last Year | Year to Date Percent | Year to Date Budget | Year to Date Variance | Year to Date Last Year | Year to Date Percent |
|--------------------------------------|----------------------------|---------|-------------------------|---------------------------|----------------------------|----------------------------|------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|--------------------------|---------------------------|-------------------------|
| RENTALS-OTHER INCOME SCHEDULE | | | | | | | | | | | | | | |
| | 163 | 0.09 | 245 | (82) | 594 | 0.40 | 0.15 | 2,325 | (910) | 1,977 | 0.22 | | | |
| | 670 | 0.36 | 603 | 67 | 390 | 0.26 | 0.36 | 2,719 | 721 | 3,145 | 0.36 | | | |
| | 40 | 0.02 | 0 | 40 | 170 | 0.11 | 0.530 | 6,429 | 101 | 9,150 | 1.04 | | | |
| | 4,531 | 2.41 | 2,000 | 2,531 | 4,568 | 3.05 | RV Rentals | 33,524 | 3,48 | 36,317 | 4.13 | | | |
| | 0 | 0.00 | 0 | 0 | 40 | 0.03 | Marina Rentals | 10,546 | 1.10 | 11,710 | (1,164) | | | |
| | 404 | 0.21 | 100 | 304 | 289 | 0.19 | Laundry/Valet | 388 | 0.04 | 100 | 288 | 330 | 0.04 | |
| | 1,030 | 0.55 | 581 | 449 | 1,175 | 0.78 | Vending Commissions | 1,188 | 0.12 | 2,540 | (1,352) | 1,175 | 0.13 | |
| | 0 | 0.00 | 97 | (97) | 90 | 0.06 | Other Commissions | 90 | 0.01 | 423 | (333) | 310 | 0.04 | |
| | 6,838 | 3.63 | 3,626 | 3,212 | 7,316 | 4.88 | Total Commissions | 57,121 | 5.93 | 55,586 | 1,535 | 66,061 | 7.50 | |
| | 0 | 0.00 | 0 | 0 | 0 | 0.00 | Total Interest Income | 0 | 0.00 | 0 | 0 | 0 | 0.00 | |
| OTHER INCOME | | | | | | | | | | | | | | |
| | 10,919 | 8 | 0.00 | 0 | 8 | 0 | Copies & Faxes | 89 | 0.01 | 89 | 0 | 53,617 | 0.00 | |
| | 0 | 5.80 | 9,373 | 1,546 | 8,477 | 5.66 | Conservation Fee | 66,494 | 6.91 | 61,144 | 5,350 | (275) | 6.09 | |
| | (33) | 0.00 | 0 | 0 | (33) | 0 | Package Incidents | 0 | 0.00 | 0 | 0 | (160) | (0.03) | |
| | 10,894 | 5.78 | 9,373 | 1,521 | 8,477 | 5.66 | Other Income | (26) | 0.00 | (26) | | | | |
| | 17,732 | 9.41 | 12,999 | 4,733 | 15,793 | 10.54 | Total Other Income | 66,557 | 6.91 | 61,144 | 5,413 | 53,182 | 6.04 | |
| | | | | | | | Total Rentals - Other Income | 123,678 | 12.84 | 116,730 | 6,948 | 119,243 | 13.54 | |
| STATISTICS | | | | | | | | | | | | | | |
| | Current Month This Year | | Current Month Budget | | Current Month Last Year | | Year to Date This Year | | Year to Date Last Year | | Year to Date Percent | | | |
| | 1,600 | | 1,173 | | 1,425 | | Total Rentals/Other Inc PAR | 2,790 | 2,633 | 2,690 | | | | |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Last Year Percent | ADMINISTRATIVE - GENERAL SCHEDULE | | | Year to Date This Year | Year to Date Last Year | Year to Date Variance | |
|----------------------------|---------|-------------------------|---------------------------|----------------------------|---------------------------------------|-----------------------------------|--------------------------|--------|---------------------------|---------------------------|---------------------------|------|
| | | | | | | PAYROLL & RELATED EXPENSES | Salaries & Wages - A & G | Budget | | | | |
| 21,114 | 4.23 | 23,115 | (2,001) | 20,139 | 4.59 | 84,687 | 2.93 | 88,760 | (4,073) | 77,257 | 2.76 | |
| 1,640 | 0.33 | 2,485 | (845) | 1,616 | 0.37 | 6,815 | 0.24 | 9,540 | (2,725) | 6,398 | 0.23 | |
| 2,348 | 0.47 | 2,556 | (208) | 2,101 | 0.48 | 9,391 | 0.32 | 10,110 | (719) | 8,667 | 0.31 | |
| 25,102 | 5.03 | 28,156 | (3,054) | 23,856 | 5.44 | Total Payroll - Related Expenses | 100,893 | 3.49 | 108,410 | (7,517) | 92,322 | 3.29 |
| | | | | | | OTHER EXPENSES | | | | | | |
| 224 | 0.04 | 300 | (76) | 153 | 0.03 | Bank Charges | 813 | 0.03 | 1,200 | (387) | 660 | 0.02 |
| 11,279 | 2.26 | 11,908 | (629) | 11,008 | 2.51 | Commissions - Credit Card | 64,580 | 2.23 | 59,224 | 5,356 | 59,378 | 2.12 |
| 45 | 0.01 | 0 | (45) | 302 | 0.07 | Cash Short & Over | (362) | (0.01) | 0 | (362) | 1,267 | 0.05 |
| 1,901 | 0.38 | 2,120 | (219) | 1,849 | 0.42 | Computer/Prop Mgmt Sys Maint | 7,602 | 0.26 | 8,480 | (878) | 7,398 | 0.26 |
| 402 | 0.08 | 1,800 | (1,398) | 739 | 0.17 | Computer Hardware Maintenance | 5,044 | 0.17 | 7,200 | (2,156) | 4,996 | 0.18 |
| 0 | 0.00 | 200 | (200) | 868 | 0.20 | Data Processing | 1,050 | 0.04 | 800 | 250 | 1,417 | 0.05 |
| 0 | 0.00 | 50 | (50) | 0 | 0.00 | Donations | 0 | 0.00 | 200 | (200) | 0 | 0.00 |
| 250 | 0.05 | 0 | 250 | 250 | 0.06 | Dues and Subscriptions | 424 | 0.01 | 0 | 424 | 478 | 0.02 |
| 372 | 0.07 | 225 | 147 | 497 | 0.11 | Education and Training | 1,536 | 0.05 | 1,875 | (339) | 497 | 0.02 |
| 627 | 0.13 | 1,000 | (373) | 237 | 0.05 | Human Resources | 3,285 | 0.11 | 4,000 | (715) | 2,867 | 0.10 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Licenses & Fees | 58 | 0.00 | 710 | (652) | 1,340 | 0.05 |
| 1,257 | 0.25 | 800 | 457 | 659 | 0.15 | Meals/Entertainment | 3,350 | 0.12 | 3,200 | 150 | 3,941 | 0.14 |
| 860 | 0.17 | 1,000 | (140) | 557 | 0.13 | Payroll Processing Fee | 3,843 | 0.13 | 4,500 | (657) | 4,047 | 0.14 |
| 506 | 0.10 | 500 | 6 | 653 | 0.15 | Postage and Telegrams | 2,444 | 0.08 | 2,500 | (56) | 2,418 | 0.09 |
| 697 | 0.14 | 700 | (3) | 681 | 0.16 | Printing and Stationery | 3,667 | 0.13 | 2,800 | 867 | 3,812 | 0.14 |
| 0 | 0.00 | 0 | 0 | 1,867 | 0.43 | Professional Fees | 0 | 0.00 | 650 | (650) | 7,467 | 0.27 |
| 125 | 0.03 | 0 | 125 | 0 | 0.00 | Professional - Legal | 125 | 0.00 | 0 | 125 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Security | 972 | 0.03 | 900 | 72 | 0 | 0.00 |
| 1,344 | 0.27 | 1,250 | 94 | 1,164 | 0.27 | Supplies - Operating | 4,436 | 0.15 | 5,000 | (564) | 4,095 | 0.15 |
| 260 | 0.05 | 200 | 60 | 260 | 0.06 | Telephone | 1,040 | 0.04 | 800 | 240 | 942 | 0.03 |
| 1,850 | 0.37 | 1,000 | 850 | 2,100 | 0.48 | Travel | 7,484 | 0.26 | 5,600 | 1,884 | 7,794 | 0.28 |
| 0 | 0.00 | 280 | (280) | 200 | 0.05 | Other Admin Expenses | 248 | 0.01 | 1,120 | (872) | 335 | 0.01 |
| 21,999 | 4.41 | 23,333 | (1,334) | 24,044 | 5.48 | Total Other Expenses | 111,639 | 3.86 | 110,759 | 880 | 115,149 | 4.11 |
| 47,101 | 9.45 | 51,489 | (4,388) | 47,900 | 10.93 | Total Admin-General Expenses | 212,532 | 7.34 | 219,169 | (6,637) | 207,471 | 7.40 |
| | | | | | | Year to Date This Year | | | Year to Date Budget | | Year to Date Last Year | |
| 4,250 | | 4,322 | | | | STATISTICS | | | A & G PAR | | 4,944 | |
| | | | | | | This Year | | | Last Year | | 4,680 | |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31

**Comparative Statement of Income
For the Four Months Ending October 31, 2014**

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 3

Comparative Statement of Income

The Four Months Ending October 31,

| | | | | | | |
|---------------|---------|---------------|---------------|---------------|--------------|--------------|
| Current Month | Percent | Current Month | Current Month | Current Month | Year to Date | Year to Date |
| This Year | | Budget | Variance | Last Year | This Year | Last Year |

| | Current Month This Year | Current Month Budget | Current Month Last Year | Year to Date This Year | Year to Date Budget | Year to Date Last Year |
|---------------|----------------------------|-------------------------|----------------------------|---------------------------|------------------------|---------------------------|
| STATISTICS | | | | | | |
| Total POM PAR | 3,638 | 3,163 | 3,429 | 3,312 | 3,438 | 3,230 |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Percent | Year to Date This Year | | | Year to Date Last Year | | | Percent |
|----------------------------|-------------|-------------------------|---------------------------|----------------------------|--------------------------|---|---------------------------|------------------------|---------------------------|------------------------|--------------------------|-------------|
| | | | | | | Year to Date Budget | Year to Date Variance | Year to Date Budget | Year to Date Variance | Year to Date Budget | Year to Date Variance | |
| 22,142 | 4.44 | 19,200 | 2,942 | 24,690 | 5.63 | Electricity | 93,307 | 3.22 | 95,700 | (2,393) | 97,492 | 3.48 |
| 11,080 | 2.22 | 10,500 | 580 | 8,821 | 2.01 | Fuels | 38,987 | 1.35 | 46,300 | (7,313) | 34,827 | 1.24 |
| 1,536 | 0.31 | 1,750 | (214) | 1,450 | 0.33 | Water & Sewer | 7,725 | 0.27 | 8,000 | (275) | 8,580 | 0.31 |
| 34,758 | 6.97 | 31,450 | 3,308 | 34,961 | 7.98 | Total Energy Costs | 140,019 | 4.84 | 150,000 | (9,981) | 140,899 | 5.03 |
| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Percent | Year to Date This Year | Year to Date This Year | Year to Date Budget | Year to Date Variance | Year to Date Budget | Year to Date Variance | Percent |
| 3,136 | | 2,838 | | 3,154 | | STATISTICS | 3,158 | | 3,383 | | 3,383 | |
| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Percent | Year to Date This Year | Year to Date This Year | Year to Date Budget | Year to Date Variance | Year to Date Budget | Year to Date Variance | Percent |
| 18,166 | 3.64 | 18,166 | 0 | 18,166 | 4.14 | MANAGEMENT FEE SCHEDULE | 72,662 | 2.51 | 72,664 | (2) | 72,662 | 2.59 |
| 7,490 | 1.50 | 7,103 | 387 | 8,497 | 1.94 | Base Management Fee Asset/Prop Management Fees | 29,960 | 1.04 | 28,412 | 1,548 | 28,672 | 1.02 |
| 25,656 | 5.14 | 25,269 | 387 | 26,663 | 6.08 | Total Mgmt & Other Fees | 102,622 | 3.55 | 101,076 | 1,546 | 101,334 | 3.62 |
| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Current Month Percent | Year to Date This Year | Year to Date This Year | Year to Date Budget | Year to Date Variance | Year to Date Budget | Year to Date Variance | Percent |
| 0.036 | | 0.034 | | 0.041 | | STATISTICS | 0.025 | | 0.024 | | 0.024 | |
| | | | | | | Base Fees/Total Revenue | | | | | | 0.026 |

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31

For the Four Months Ending October 31, 2014

| Current Month This Year | Percent | Current Month Budget | Current Month Variance | Current Month Last Year | Percent | Current Month Last Year | Percent | Year to Date This Year | Year to Date Last Year | Year to Date Variance | Year to Date Budget | Year to Date Percent |
|--|---------|-------------------------|---------------------------|----------------------------|---------|-----------------------------------|---------|---------------------------|---------------------------|--------------------------|------------------------|-------------------------|
| RENT, PROPERTY TAX, INSURANCE & CAPITAL EXPENSES | | | | | | | | | | | | |
| FIXED CHARGES SCHEDULE | | | | | | | | | | | | |
| RENT | | | | | | | | | | | | |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | Total Rent | | 0 | 0.00 | 0 | 0 | 0.00 |
| 0 | 0.00 | 0 | 0 | 0 | 0.00 | TAXES OTHER THAN INCOME, PAYROLL | | | | | | 0.00 |
| 17,099 | 3.43 | 21,270 | (4,171) | 19,857 | 4.53 | INSURANCE ON BLDG/CONTENTS | 80,465 | 2.78 | 83,810 | (3,345) | 79,965 | 2.85 |
| 17,099 | 3.43 | 21,270 | (4,171) | 19,857 | 4.53 | Total Insurance | 80,465 | 2.78 | 83,810 | (3,345) | 79,965 | 2.85 |
| 0 | 0.00 | 0 | 0 | 120,890 | 27.58 | INTEREST EXPENSE | 0 | 0.00 | 0 | 0 | 483,560 | 17.25 |
| 0 | 0.00 | 0 | 0 | 120,890 | 27.58 | Interest Expense - Bonds | 0 | 0.00 | 0 | 0 | 483,560 | 17.25 |
| 0 | 0.00 | 0 | 0 | 120,890 | 27.58 | Total Interest Expense | 0 | 0.00 | 0 | 0 | 483,560 | 17.25 |
| DEPRECIATION | | | | | | | | | | | | |
| 17,099 | 3.43 | 21,270 | (4,171) | 140,747 | 32.11 | Total Rent, Tax, Ins, Capital Exp | 80,465 | 2.78 | 83,810 | (3,345) | 563,525 | 20.11 |
| STATISTICS | | | | | | | | | | | | |
| Current Month This Year | | Current Month Budget | | Current Month Last Year | | Year to Date This Year | | Year to Date Budget | | Year to Date Variance | | Year to Date Percent |
| 1,543 | 0 | 1,919 | 0 | 1,792 | 0 | Real Estate Taxes PAR | 0 | 0 | 0 | 0 | 1,890 | 0 |
| 0 | 0 | 0 | 0 | 10,907 | 0 | Insurance PAR | 0 | 0 | 0 | 0 | 0 | 10,907 |
| 0 | 0 | 0 | 0 | 0 | 0 | Interest Expense PAR | 0 | 0 | 0 | 0 | 0 | 0 |

Honey Creek Resort State Park
Statement of Cash Flow
For the four Months Ended October 31, 2014

| | Current Month | Year to Date |
|--|--------------------------|--------------------------|
| Cash Flows from operating activities | | |
| Net Income | \$ 28,698.12 | \$ 756,682.52 |
| Adjustments to reconcile net income to net cash provided by operating activities | | |
| Direct Bill Accts Receivable | (27,583.86) | 62,572.16 |
| Guest Ledger | 4,617.66 | 37,089.34 |
| Accounts Receivable - Other | 2,396.02 | 64.50 |
| Inventories - Food | (2,771.93) | (1,213.15) |
| Inventories - Beverage | 63.18 | (2,579.69) |
| Inventories - Lodge | (325.38) | (31,129.60) |
| Inventories - Gift Shop | 412.83 | (4,270.07) |
| Inventories - Pro Shop | 8,899.89 | 21,732.31 |
| Inventories - Waterpark | 166.65 | (287.13) |
| Prepaid Exp - Insurance | 980.75 | (2,812.00) |
| Prepaid Exp - Worker's Comp | 9,152.00 | 12,655.00 |
| Prepaid Expenses - Other | (1,601.02) | 4,368.69 |
| Accounts Payable | (14,453.35) | (35,157.57) |
| Advance Deposits from Guests | (20,198.39) | (231,592.93) |
| Gift Cards - Unredeemed | 628.04 | (1,517.89) |
| Taxes Payable - Sales Tax | (76,858.00) | (62,437.90) |
| Other Payables | (126.00) | 1,150.25 |
| Accrued Payroll Payable | 4,781.24 | (29,052.25) |
| Total Adjustments | <hr/> <hr/> (111,819.67) | <hr/> <hr/> (262,417.93) |
| Net Cash provided by Operations | <hr/> <hr/> (83,121.55) | <hr/> <hr/> 494,264.59 |
| Cash Flows from investing activities | | |
| Used For | | |
| Furniture Fixtures & Equipment | <hr/> 0.00 | <hr/> (69,082.48) |
| Net cash used in investing | <hr/> 0.00 | <hr/> (69,082.48) |
| Cash Flows from financing activities | | |
| Proceeds From | | |
| Used For | | |
| Net cash used in financing | <hr/> 0.00 | <hr/> 0.00 |
| Net increase <decrease> in cash | <hr/> \$ (83,121.55) | <hr/> \$ 425,182.11 |
| Summary | | |
| Cash Balance at End of Period | <hr/> \$ 852,643.48 | <hr/> \$ 852,643.48 |
| Cash Balance at Beg of Period | <hr/> (935,765.03) | <hr/> (427,461.37) |
| Net Increase <Decrease> in Cash | <hr/> \$ (83,121.55) | <hr/> \$ 425,182.11 |